

RESOLUTION 2012-83

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE FOR CARRIAGE ESTATES, SITE IMPROVEMENTS

WHEREAS, Colony Bay Properties, LLC, the developer of Carriage Estates has requested the release of a Performance Guarantee, Site Improvements; and

WHEREAS, the Township Engineer has inspected subject site, and recommends authorizing the release of the Performance Guarantee, Site Improvements contingent upon the posting of a two-year maintenance bond in the amount of \$172,977.00 which represents fifteen percent (15%) of the original estimated construction cost of \$1,153,178.00:.

THEREFORE BE IT RESOLVED by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey that the request for the release of the Performance Guarantee for Carriage Estates, Site Improvements is hereby authorized based on the recommendation of the Township Engineer, in his letter dated December 29, 2011.

CERTIFICATION

I, Sharon L. Auer, Acting Municipal Clerk of the Township of Barnegat, County of Ocean, State of New Jersey do hereby certify that the foregoing resolution was duly adopted by the Barnegat Township Committee at their regular meeting held on the 6th day of February, 2012, at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Sharon L. Auer
Acting Municipal Clerk